



20 March 2014

Mosman Oil and Gas Limited  
(‘Mosman’ or the “Company”)

## Admission to Trading on AIM and First Day of Dealings

Mosman Oil and Gas (AIM: MSMN), the New Zealand and Australia focussed oil exploration and development company, is pleased to announce its Admission to trading on AIM, a market operated by the London Stock Exchange plc, and the commencement of dealings at 8.00am today.

The terms used in this announcement have the same meaning as in the Admission Document dated 13 March 2014.

### Placing Summary

- |  |              |
|--|--------------|
| • Gross proceeds of the Placing  | £1.5million  |
| • Placing Price  | 8p           |
| • Number of Existing Shares  | 42,633,701   |
| • Number of Placing Shares being issued                                  | 18,750,000   |
| • Number of Ordinary Shares in issue at Admission                        | 61,383,701   |
| • Market capitalisation of the Company on Admission at the Placing Price | £4.9 million |
- Mosman will utilise the funds raised for the drilling programme at its Petroleum Creek Project in New Zealand and to advance native title negotiations at its Officer Basin Project in Australia.
  - ZAI Corporate Finance Limited is the Company’s nominated advisor and SI Capital Limited is the sole broker.

**John W Barr**, Chairman of Mosman commented: “We are delighted to have secured our two cornerstone assets in New Zealand and Australia and following the Placing and AIM Admission today are now able to focus on the next phase of development for Mosman. The Directors have made a significant investment in Mosman to date and look forward to starting drilling on the Petroleum Creek Project in New Zealand, with the objective that an oil discovery could lead to early first production. This is complemented with the large Officer Basin Project, which is one of the last remaining onshore frontier exploration areas where large petroleum discoveries may still be made.”

The Company's near term objectives are:

- Drill at least two wells at the Petroleum Creek Project in New Zealand in 2014;
- Achieve the corporate objective of short-term cash flow;
- Acquire an additional 40 km of seismic at the Petroleum Creek Project in 2015; and
- Complete native title negotiations at Officer Basin Project in Australia.

### About Mosman

Mosman was formed in 2011 by John W Barr and John Young to examine resource opportunities in overlooked and emerging resource areas. The strategic objective of Mosman is to discover economic reserves and realise value through the development, joint venture or sale of the assets. In early 2013, the Board was bolstered by the addition of Andrew Carroll, an engineer with over 30 years of oil and gas industry experience.



Also in early 2013, Mosman sourced two opportunities and initiated due diligence on separate oil and gas projects: Petroleum Creek in New Zealand and Officer Basin in Australia. Both projects were acquired in 2013 and advanced with an independent report completed by SRK and a competent persons report by Moyes & Co. The future exploration plans for both projects have been determined.

#### **Petroleum Creek Project, New Zealand**

Mosman's immediate focus is on the Petroleum Creek Project, NZ, a 143.6 sq km low cost onshore exploration project located near Greymouth on the South Island in the southern extension of the proven Taranaki oil system.

#### **Petroleum Creek Prospective Resources (SRK – 2013)**

Unrisked OIIP MmStb				Unrisked Recoverable Oil MmStb			
P90	P50	Mean	P10	P90	P50	Mean	P10
30.0	98.9	217.9	396.1	4.8	15.6	26.6	59.2

Drilling is planned for mid-2014 on two shallow targets, with specific objectives:

- to seek an oil discovery, oil reserves, and the basis for commercial production; and
- to satisfy the permit work commitment.

Additional wells are also planned on separate targets, which have identified Prospective Resources, however the Directors' more immediate objective is to establish near-term production and cash flow within the next six to 12 months.

#### **Officer Basin Project, Australia**

In Australia, Mosman has a 25% investment in the Officer Basin Project, a 22,527 sq km large land holding with significant exploration potential, which lies in one of the more explored parts of the Basin with road access. The project area is in the Western Australian part of the Officer Basin and offers both conventional and unconventional potential with hydrocarbon shows reported and all elements of a petroleum system are present. The Officer Basin is similar to the productive Amadeus Basin in the Northern Territory and to basins in Russia and Oman which contain giant oil and gas fields.

A prerequisite to the grant of the permit is native title agreements which are negotiable by the operator and typically result in certain administration payments and overrides. Negotiations on concluding this are ongoing and once the permit is granted the exploration in year one will be seismic reprocessing; the year two work programme is to drill one well.

#### **Mosman Board of Directors**

The Directors of Mosman are John W Barr, Executive Chairman; Andy R Carroll, Technical Director and John A Young, Non Executive Director, all of whom have extensive international experience in the oil and gas and resource sectors, are experienced in the evaluation of oil and gas assets, in raising funds on international capital markets, in evaluating acquisitions and investment prospects and in the day to day management of public companies. As part of their commitment to Mosman the Directors have subscribed, in previous fund raisings, for approximately A\$900,000 in Shares, as well as selling an asset to the Company for a consideration comprised of Shares.



**John W Barr – Executive Chairman**

- § Chartered Accountant with over 25 years’ experience in the natural resources sector;
- § Has established a number of successful start-up companies, dealt with capital reconstructions, fund raisings, mergers, acquisitions and listings in Australia and internationally; and
- § He has acted as Chairman of a number of listed companies.

**Andy R Carroll – Technical Director**

- § Engineer with BA and MA from Cambridge. Over 30 years of international oil and gas business experience with majors and start-ups, including participating in industry advisory bodies and Board positions on ASX listed companies; and
- § Expertise covers a wide range of the energy business, with particular expertise in oil and gas, from permit applications and initial exploration operations including drilling, to development, production and marketing of oil and gas. This includes taking InterOil from applying to licences to discovery of new petroleum system in PNG.

**John A Young – Non Executive Director**

- § A geologist with 25 years’ experience in resource and corporate management including several Directorships
- § A member of the AusIMM and has worked on wide variety of mineral and resource projects throughout Australia and internationally

**Enquiries:**

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Updates on the Company’s activities are regularly posted on its website:  
[www.mosmanoilandgas.com](http://www.mosmanoilandgas.com)